

Eagle County School District

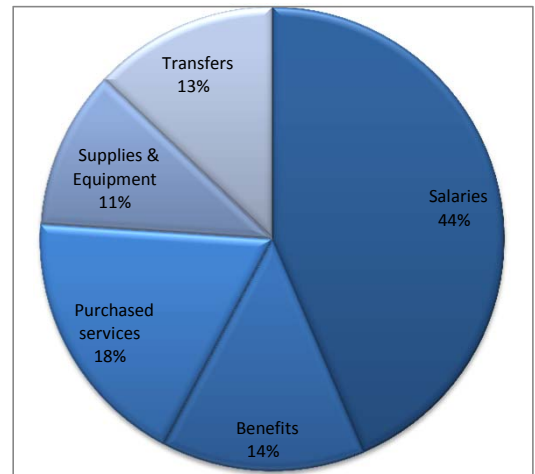
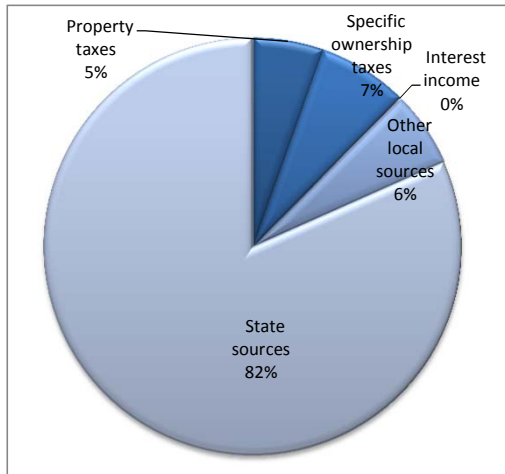


2015-16 1st Quarter Financial Statements

Eagle County School General Fund

Revenue and Expense by Object For the three Months Ended September 30, 2015

	9/30/2014		9/30/2015			Estimated	Estimated Variance	
	Actual	Percent	Budget	Actual	Percent	Year End	Percent	Favorable (Unfavorable)
Revenues								
Property taxes	\$ 182,183	1%	\$ 37,858,780	\$ 385,531	1%	\$ 37,858,780	100%	\$ -
Specific ownership taxes	402,752	15%	2,745,820	494,993	18%	2,745,820	100%	-
Interest income	4,995	31%	16,000	6,625	41%	16,000	100%	-
Other local sources	383,196	10%	3,119,590	417,547	13%	3,119,590	100%	-
State sources	4,498,706	21%	20,967,500	5,808,412	28%	20,967,500	100%	-
Total revenues	\$ 5,471,832	8%	\$ 64,707,690	\$ 7,113,108	11%	\$ 64,707,690	100%	\$ -
Expenditures								
Salaries	\$ 4,018,796	11%	\$ 36,716,815	\$ 4,165,924	11%	\$ 36,716,815	100%	\$ -
Benefits	1,562,275	13%	12,080,820	1,356,080	11%	12,080,820	100%	\$ -
Purchased services	1,702,107	30%	5,842,987	1,749,604	30%	5,842,987	100%	\$ -
Supplies & Equipment	870,506	17%	5,454,488	1,057,617	19%	5,454,488	100%	\$ -
Transfers and Contingency	502,671	9%	5,463,630	1,236,577	23%	5,463,630	100%	\$ -
Total expenditures	\$ 8,656,355	13%	\$ 65,558,740	\$ 9,565,802	15%	\$ 65,558,740	100%	-
Net Income (Loss)	\$ (3,184,523)		\$ (851,050)		\$ (2,452,694)	\$ (851,050)		\$ -



Eagle County Schools General Fund

Revenue and Expense by Program
For the three Months Ended September 30, 2015

	9/30/2014		9/30/2015				Estimated		Budget Variance
	Actual		Adjusted Budget	Actual	Percent	Year End	Percent	Favorable (Unfavorable)	
Expenditures									
Regular instruction									
Elementary schools	\$ 1,870,034	10%	\$ 17,657,914	\$ 1,980,673	11%	\$ 17,657,914	100%	\$ -	
Middle schools	645,235	11%	6,023,038	680,657	11%	6,023,038	100%	0	
High schools	1,343,114	11%	12,937,581	1,319,887	10%	12,937,581	100%	0	
Special instruction									
Exceptional Student Services	763,315	10%	7,280,450	887,978	12%	7,280,450	100%	0	
Early Childhood	324,360	12%	2,619,570	305,141	12%	2,619,570	100%	0	
Support services									
Superintendent	258,781	23%	1,174,745	214,790	18%	1,174,745	100%	0	
Educator Quality	142,561	25%	537,315	95,298	18%	537,315	100%	0	
Instructional Services	203,102	17%	1,166,920	352,298	30%	1,166,920	100%	0	
Student Services	149,274	28%	708,030	276,318	39%	708,030	100%	0	
Assessment	64,284	53%	85,680	63,377	74%	85,680	100%	0	
ELA	244,668	10%	2,705,140	238,783	9%	2,705,140	100%	0	
Community Relations	42,205	21%	271,270	27,330	10%	271,270	100%	0	
Business Services	467,194	35%	1,260,897	485,535	39%	1,260,897	100%	0	
Human Resources	600,612	45%	1,220,420	486,942	40%	1,220,420	100%	0	
Maintenance	412,586	24%	1,721,840	335,717	19%	1,721,840	100%	0	
Technology	622,359	30%	2,484,300	578,501	23%	2,484,300	100%	0	
PILT	-	100%	240,000	-	0%	240,000	100%	0	
Charter School Allocation	502,671	17%	2,963,530	611,552	21%	2,963,530	100%	0	
Transfers and Contingency	-	0%	2,500,100	625,025	25%	2,500,100	100%	0	
Total expenditures	<u>\$ 8,656,355</u>	<u>38%</u>	<u>\$ 65,558,740</u>	<u>\$ 9,565,802</u>	<u>15%</u>	<u>\$ 65,558,740</u>	<u>100%</u>	<u>\$ -</u>	
Net Income (Loss)	<u>\$ (3,184,523)</u>		<u>\$ (851,050)</u>	<u>\$ (2,452,694)</u>		<u>\$ (851,050)</u>		<u>\$ -</u>	

Eagle County Schools Nutrition Service Fund

Revenue and Expense Statement
For the three Months Ended September 30, 2015

	9/30/2014		9/30/2015			Estimated Variance	
	Actual	Percent	Adjusted Budget	Actual	Percent	Estimated Year End	Favorable (Unfavorable)
Revenues							
Food sales	\$ 123,689	21%	\$ 590,000	\$ 122,908	21%	\$ 590,000	\$ -
Federal reimbursement	-	0%	1,055,000	34,055	3%	1,055,000	-
State reimbursement	-	0%	50,500	-	0%	50,500	-
Donated commodities	-	0%	90,000	-	0%	90,000	-
General Fund Subsidy	-	0%	-	-	0%	-	-
Total revenues	\$ 123,689	7%	\$ 1,785,500	\$ 156,963	9%	\$ 1,785,500	\$ -
Expenditures							
Salaries	88,848	12%	\$ 712,480	\$ 107,591	15%	\$ 712,480	\$ -
Benefits	33,806	13%	277,870	32,852	12%	277,870	\$ -
Purchased services	4,517	18%	20,000	1,170	6%	20,000	\$ -
Food and milk	134,062	21%	676,500	151,347	22%	676,500	\$ -
Commodities	-	0%	90,000	-	0%	90,000	\$ -
Supplies	10,122	17%	57,900	9,004	16%	57,900	\$ -
Equipment	1,181	37%	40,000	13,148	33%	40,000	\$ -
Contingency	-	0%	-	-	0%	-	-
Total expenditures	\$ 272,536	15%	\$ 1,874,750	\$ 315,112	17%	\$ 1,874,750	\$ -
Net Income (Loss)	\$ (148,847)		\$ (89,250)	\$ (158,149)		\$ (89,250)	\$ -

Eagle County Schools Designated Purpose Grant Fund

Revenue and Expense Statement For the three Months Ended September 30, 2015

	9/30/2014		Adjusted		9/30/2015		Estimated Variance	
	Actual	Percent	Budget	Actual	Percent	Estimated Year End	Favorable (Unfavorable)	
Revenues								
Federal grants	\$ -	0%	\$ 2,520,620	\$ -	0%	\$ 2,520,620	\$ -	
State grants	-	0%	453,640	-	0%	453,640	-	
Local grants	161,099	12%	1,576,481	26,100	2%	1,576,481	-	
Total revenues	\$ 161,099	4%	\$ 4,550,741	\$ 26,100	1%	\$ 4,550,741	\$ -	
Expenditures								
Salaries	\$ 219,692	11%	\$ 2,092,191	\$ 209,707	10%	\$ 2,092,191	\$ -	
Benefits	60,444	11%	544,063	65,453	12%	544,063	-	
Purchased services	240,808	23%	683,579	211,119	31%	683,579	-	
Supplies & Misc	12,866	2%	1,058,827	23,692	2%	1,058,827	-	
Total expenditures	\$ 533,810	12%	\$ 4,378,660	\$ 509,971	12%	\$ 4,378,660	\$ -	
Net Income (Loss)	\$ (372,711)		\$ 172,081	\$ (483,871)		\$ 172,081	\$ -	

Eagle County Schools
Transportation Fund

Revenue and Expense Statement
For the three Months Ended September 30, 2015

	<u>9/30/2014</u>		<u>9/30/2015</u>			<u>Estimated</u> <u>Year End</u>	<u>Estimated Variance</u> <u>Favorable</u> <u>(Unfavorable)</u>
	<u>Actual</u>		<u>Adjusted</u> <u>Budget</u>	<u>Actual</u>	<u>Percent</u>		
Revenues							
Property taxes	\$ 5,086	1%	\$ 1,000,000	\$ 9,545	1%	\$ 1,000,000	\$ -
Specific Ownership Tax	8,167	16%	50,000	8,802	18%	50,000	-
State revenue	-	0%	440,070	-	0%	440,070	-
Local revenue	54,480	9%	630,000	46,911	7%	630,000	-
Transfers	-	100%	500,000	125,000	25%	500,000	-
Total revenues	<u>\$ 67,733</u>	<u>3%</u>	<u>\$ 2,620,070</u>	<u>\$ 190,258</u>	<u>7%</u>	<u>\$ 2,620,070</u>	<u>\$ -</u>
Expenditures							
Salaries	\$ 244,021	17%	\$ 1,420,000	\$ 246,403	17%	\$ 1,420,000	\$ -
Benefits	80,109	15%	580,990	84,108	14%	580,990	-
Purchased services	31,828	41%	92,320	61,677	67%	92,320	-
Supplies and equipment	79,179	14%	591,500	55,832	9%	591,500	-
Total expenditures	<u>\$ 435,137</u>	<u>17%</u>	<u>\$ 2,684,810</u>	<u>\$ 448,020</u>	<u>17%</u>	<u>\$ 2,684,810</u>	<u>\$ -</u>
Net Income (Loss)	<u>\$ (367,404)</u>		<u>\$ (64,740)</u>	<u>\$ (257,762)</u>		<u>\$ (64,740)</u>	<u>\$ -</u>

Eagle County Schools

Bond Redemption Fund

Revenue and Expense Statement For the three Months Ended September 30, 2015

	9/30/2014			9/30/2015			Budget Variance	
				Adjusted Budget	Actual	Percent	Estimated Year End	Favorable (Unfavorable)
Revenues								
Property taxes	\$	64,542	0.5%	\$ 14,269,840	\$ 151,433	1%	\$ 14,269,840	\$ -
Total revenues		64,542	91%	14,269,840	151,433	1%	14,269,840	-
Expenditures								
Principal	\$	-	0%	\$ 8,335,000	\$ -	0%	\$ 8,335,000	\$ -
Interest expense		-	0%	5,741,463	-	0%	5,741,463	-
Bank fees		840	28%	3,000	840	28%	3,000	-
Total expenditures	\$	840	0%	\$ 14,079,463	\$ 840	0%	\$ 14,079,463	\$ -
Net Income (Loss)	\$	63,702		\$ 190,377	\$ 150,593		\$ 190,377	\$ -

Eagle County Schools Capital Reserve Fund

The Capital Reserve Fund is used to account for the acquisition of land, construction of new facilities, alterations and improvements to existing structures, and the acquisition of school buses and/or other equipment. It is required by Colorado Revised Statute 22-45-103 (C).

Revenue and Expense Statement For the three Months Ended September 30, 2015

	9/30/2014		9/30/2015		Estimated Year End	Budget Variance	
	Actual	Percent	Adjusted Budget	Actual		Percent	Favorable (Unfavorable)
Revenues							
Interest	\$ 131	100%	\$ -	\$ 133	100%	\$ -	\$ -
Other Local Revenue	15,380	5%	180,880	17,740	10%	180,880	-
Transfer from District Housing	-	0%	-	-	0%	-	-
General Fund Transfer	-	0%	2,000,100	500,025	25%	2,000,100	-
Total revenues	\$ 15,511	1%	\$ 2,180,980	\$ 517,898	24%	\$ 2,180,980	\$ -
Expenditures							
Facility projects	\$ 588,552	33%	\$ 445,947	\$ 141,739	32%	\$ 445,947	\$ -
Bus	-	0%	-	-	0%	-	-
COP Payments	-	0%	1,704,453	-	0%	1,704,453	-
Computer Equip Rotation	740,360	94%	-	-	0%	-	-
Total expenditures	\$ 1,328,912	29%	\$ 2,150,400	\$ 141,739	7%	\$ 2,150,400	\$ -
Net Income (Loss)	\$ (1,313,401)		\$ 30,580	\$ 376,159		\$ 30,580	\$ -

Eagle County Schools District Housing Fund

Revenue and Expense Statement For the three Months Ended September 30, 2015

	9/30/2014		9/30/2015			Estimated Year End	Budget Variance
	Actual	Percent	Adjusted Budget	Actual	Percent		Favorable (Unfavorable)
Revenues							
Rental income	\$ 33,051	24%	\$ 132,650	\$ 24,982	19%	\$ 132,650	\$ -
Sale of Capital Asset	-	0%	215,000	-	0%	-	-
Total revenues	\$ 33,051	11%	\$ 347,650	\$ 24,982	7%	\$ 132,650	\$ -
Expenditures							
Salaries	\$ 7,217	34%	\$ 70,000	\$ 7,514	11%	\$ 25,000	\$ 45,000
Benefits	2,519	31%	24,500	2,773	11%	8,000	\$ 16,500
Repair and maintenance	1,927	4%	200,000	39,308	20%	61,000	\$ 139,000
Utilities	6,898	17%	40,000	5,538	14%	31,500	\$ 8,500
Depreciation	-	0%	34,000	-	0%	28,000	\$ 6,000
Transfer to Cap Reserve	-	0%	-	-	0%	-	\$ -
Total expenditures	\$ 18,561	12%	\$ 368,500	\$ 55,133	15%	\$ 153,500	\$ 215,000
Net Income (Loss)	\$ 14,490		\$ (20,850)	\$ (30,151)		\$ (20,850)	\$ 215,000

Eagle County Schools Student Activity Fund

Revenue and Expense Statement
For the three Months Ended September 30, 2015

	9/30/2014		9/30/2015			Estimated Year End	Budget Variance
	Actual	Percent	Adjusted Budget	Actual	Percent		Favorable (Unfavorable)
Revenues							
Student programs	\$ 188,855	13%	\$ 998,900	\$ 184,709	18%	\$ 998,900	\$ -
Total revenues	<u>\$ 188,855</u>	<u>109%</u>	<u>\$ 998,900</u>	<u>\$ 184,709</u>	<u>18%</u>	<u>\$ 998,900</u>	<u>\$ -</u>
Expenditures							
Elementary programs	\$ 18,503	6%	\$ 268,950	\$ 37,235	14%	\$ 268,950	\$ -
Middle school programs	505	0%	135,100	14,477	11%	135,100	-
High school programs	40,432	7%	594,850	27,679	5%	594,850	-
District programs	1,517	0%	-	99	100%	-	-
Total expenditures	<u>\$ 60,957</u>	<u>4%</u>	<u>\$ 998,900</u>	<u>\$ 79,490</u>	<u>8%</u>	<u>\$ 998,900</u>	<u>\$ -</u>
Net Income (Loss)	<u>\$ 127,898</u>		<u>\$ -</u>	<u>\$ 105,219</u>		<u>\$ -</u>	<u>\$ -</u>